

## Message Text

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ACTION XMB-07

INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 L-03 DRC-01 /091 W

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R 121022Z SEP 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1037

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FOR EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: EXIM CREDIT 2827

REF: LAGOS 7183

1. G.C. ORINAKA, ASSISTANT SECRETARY OF EXTERNAL FINANCE  
DIVISION OF FEDERAL MINISTRY OF FINANCE, INFORMED EMBOFF ON  
SEPTEMBER 11 THAT YET FURTHER DELAY IS EXPECTED IN FULFILLING  
CONDITIONS PRECEDENT TO EXTENSION OF AVAILABILITY DATE OF EXIM  
CREDIT NO. 2827. ORINAKA EXPLAINED THAT FINANCE MINISTRY'S  
LEGAL ADVISOR INSISTING THAT SUPPLEMENTARY AGREEMENT BE APPROVED  
BY FEDERAL EXECUTIVE COUNCIL PRIOR TO SIGNATURE. ALSO,  
PREPARATION OF LEGALOPINION WILL NOT BEGIN UNTIL FEC  
APPROVAL RECEIVED.

2. EMBOFF EXPRESSED SURPRISE THAT ANY NEW FEC ACTION NECESSARY  
SINCE SUPPLEMENTARY AGREEMENT MERELY RENEWED AVAILABILITY  
OF A PAST CREDIT AUTHORIZATION WHICH HAD ALREADY  
RECEIVED FEC BLESSING WHEN ORIGINALLY SIGNED. ORINAKA RESPONDED  
THAT MINFIN'S EXTERNAL FINANCE DIVISION HAD ALSO HELD THIS VIEW  
AND HENCE THEIR OPTIMISM DURING MEETING WITH EMBOFFS OF  
AUGUST 16, 1973 (LAGOS 6677), THAT COMPLETION OF CONDITIONS  
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PRECEDENT WOULD BE "NO PROBLEM". INSISTENCE OF RENEWED FEC

APPROVAL BY LEGAL ADVISOR THUS ALSO CAME AS SURPRISE TO EXTERNAL FINANCE DIVISION, BUT LEGAL ADVISOR HAS ULTIMATE AUTHORITY TO DECIDE WHICH MINFIN ACTIONS REQUIRE FEC CLEARANCE. ORINAKA PROMISED TO HURRY CLEARANCE OF SUPPLEMENTARY AGREEMENT THROUGH FEC, BUT ALSO RELUCTANT TO ESTIMATE ADDITIONAL DELAY THIS WILL IMPOSE.

3. EMBOFF RESPONDED THAT REQUIREMENT FOR FEC CLEARANCE (AND LIKELY ATTENDANT DELAY) WOULD HAVE TO BE BROUGHT TO ATTENTION OF EXIM AND EXPRESSED UNCERTAINTY WHETHER EXIM WOULD CONSENT TO YET ANOTHER "DEADLINE" EXTENSION.

ACTION REQUESTED: APPRECIATE GUIDANCE ON APPROPRIATE EMBASSY RESPONSE TO THIS LATEST HITCH IN EXTENDING CREDIT NO. 2827.  
REINHARDT

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 SEP 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** collinp0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973LAGOS07448  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Line Count:** 76  
**Locator:** TEXT ON-LINE  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** LAGOS 7183  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** collinp0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 JAN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <10-Jan-2002 by willialc>; APPROVED <28 FEB 2002 by collinp0>  
**Review Markings:**

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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIM CREDIT 2827  
**TAGS:** EFIN, NI  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005